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COVER: Pictured is the thirteen-link chain design that was sketched on the back of Benjamin Franklin's Trade Resolutions.

The History of Peru, Etc.

by JOSEPH STANSBURY

with notes and introduction by Eric P. Newman

This brilliant, humorous poem about Continental Currency was written in 1776 by Joseph Stansbury, a Tory poet who lived in Philadelphia. The work was brought to light in 1971 when Pastora S.J. Coafferty edited its content for a doctoral thesis at George Washington University. The original copy of the poem resides in the manuscript division of the Library of Congress as part of the Peter Force Collection. The poem is full of entertaining references to the period's paper money—both obvious and devious, funny and punny—giving a light-hearted reprieve to students of numismatics. Explanatory notes have been added for each numbered stanza in the hope that this Early American jollity can be better appreciated.

1

Most Authors describe Man
a covetous Elf
That Health, Fame, and Honour
would barter for Pelf,
Assembly, Convention,
or Congress or King,
It is Money suits all—
and of Money I sing.

2

O'er full half the Globe
it is strange to behold
The value they place
upon Silver and Gold!
Those Metals may fail them
of which they so vapor
Our Wealth knows no End—
give us Blackball'd Paper!

3

On the Old Current Money
(now much in disgrace)
There Mercy and Justice
must stare in your face
But Mercy and Justice
are now left behind,
For Mercy is dead,
and poor Justice is blind.

4

Our new fashion'd Bills
like our State, cut a Figure
With *Major* and *Minor*,
Mors, Vita and *Decor*,
The Latin, besure,
strikes the Ear somewhat Grand O,
For what is plain English
to *Perseverando*!

5

What a depth of Design
we perceived thro' the whole,
When the *Newspapers*
pointed out *Body* and *Soul*;
The Eagle was *Britain*—
the Hawthorn bush *We*—
The Mottos, explain'd
to a Title agree!

6

Then *We* were a Crane
and Great Britain a Spear
Then *We* were the Corn
which *She* thrash'd most severe
Or *We* were the Harp
that was ever in tune—
Then *We* were the Beaver
and now *We're* the *Spoon*!

7

Then a *Storm*—and a *Calm*
 if a *Deluge* were made
 To prove of Great Britain
 we were not afraid;
 The Laurel awaits us,
 if we do not falter,
 But it's *Pasteboard*, not *Marble*
 that fashions the Altar.

8

Some thinking a *Circle*
 too much like a *Noose*,
 A much larger field
 for *their* Emblems did choose,
 Where ill-looking Figures
 so badly assorted,
 Resemble some Felons
 from Newgate transported.

9

On another an Arm
 seems determined to wield,
 In defense of the *Olive*
 a huge massy Shield;
 The Arm is Stark naked
 the Sprig is so Small,
 It looks just like fighting
 for nothing at all!

10

But the last fashion'd Money
 we all must commend,
 Where a Circle of Rings
 join in Rings without end,
 Each Ring is a State,
 and (the Motto explains)
 They all are a Congress—
 a Congress in Chains!

11

In the midst a small Circle
 resplendent is seen
 Surrounded with Glory
 and *Picketed* in,
 To make Jest of our Creed
 this was certainly done,
 For who can believe
 that *Thirteen* are but *One*?

17

This Puppet show over—
 this Madness forget,
 Peace, Freedom, and Safety
 again is your Lot,
 And Stand, till in ruin
 Old Nature is hurl'd,
 The Glory, the Envy,
 and Pride of the World.

12

On the Face of the Bill
 the *Reverse* doth appear,
 Almost Shorn of his beams,
 the Sun's quitting his Sphere,
 "I am going," he cries
 "who was late your delight,
 Mind your Business—Repent—
 I must bid you good night."

13

"Who can take this Advice!
 would you have me become
 From a Brigadier General,
 Distiller of Rum!
 No, rather at sight
 of a Cat let me falter
 And fight all my days
 with my neck in a halter."

14

"Mind your Business!" cries one,
 fine Advice to be sure,
 "Must a great Legislator
 be chang'd to a Brewer!"
 "Shall I," cries a Convention
 man in a huff,
 "Descend the Moravian's
 Candles to Snuff?"

15

"Or I," cries a third,
 whom Heaven form'd to rule,
 "Instead of a State,
 govern Boys at a School?"
 "Alas!" cries a Col'nel,
 "my fears are o'erflowing,
 What, again hold my Vendue
 for Sixpence agoing!"

16

Mind your Business, good folks,
 of this raving give o'er.
 Convinc'd of your Errors
 your Folly deplore,
 Return to your Duty,
 Great Britain is kind,
 And all past Offenses,
 She'll give to the Wind.

— R.R.

NOTES

"The History of Peru, Etc.": Peru was a slang expression for gold and silver money.

1. "Pelf" is riches.

2. Vaporization occurred during the refining of precious metals. A ball-shaped ink dabber on a handle was used in the printing of paper money.

3. The paper money of Pennsylvania, Stansbury's home state, featured the mottoes MERCY and JUSTICE from 1723 through 1776.

4. "Figure" is a pun on the engraving process. Issues of Continental Currency display MAJOR and MINOR on the \$8 denomination; MORS, VITA and DECOR on the \$4; and PERSEVERANDO on the \$6.

5. Both meanings of "design" are intended. The *Pennsylvania Gazette* published Franklin's explanation of the emblems and mottoes on the paper money. The eagle appears on the \$3 denomination; the hawthorn bush is pictured on the \$5.

6. The crane is represented on the \$3 denomination; a spear is featured on the \$4. Corn (meaning wheat) and the act of thrashing with a flail are pictured on the \$2 bill. The \$8 bill shows a harp; a beaver with its spoon-shaped tail is depicted on the \$6 denomination.

7. Both the \$20 and \$30 denominations picture a storm and a calm. A deluge is depicted on the \$7 bill; a laurel wreath and altar appear on the \$30 denomination. "Pasteboard" refers to the thick paper on which the money is printed. The marble composing the altar is a pun on the marbled paper used for the \$20 denomination.

8. The circle resembling a noose is the thirteen-link chain design. Maryland's paper money, issued July 26, 1775, pictures a crude vignette wherein a group of people seem chained together. "Newgate" refers to the infamous English prison.

9. Pictured on the Virginia emission of May 6, 1776, is a sword-wielding figure knocking the crown off a prostrate figure of England. Below appears a small olive sprig.

10. The thirteen-link chain and its motto are depicted on the four fractional denominations of the February 17, 1776 issue.

11. The sun's pointed rays on the thirteen-link chain design epitomize the "glory" and are shaped like the top of a picket fence. "Who can believe that Thirteen are but One?" is a play on the motto WE ARE ONE.

12. "Reverse" is used jokingly to mean "opposite." The sun's rays on the face of the bill strike the sundial at an angle, and thus the sun appears to be setting. As the sunlight dwindles, so does the Colonies' fight for independence.

13. Daniel Roberdeau, a signer of several Pennsylvania emissions then in circulation, held the rank of Brigadier General and earned his living distilling rum. Apparently the "neck in a halter" refers to the thirteen-link chain representing the independence movement, in which he became heavily involved.

14. Philadelphian Anthony Morris, Jr. left his position with the legislature to become a brewer. Before buying his family's brewery on October 25, 1775, Morris signed the Pennsylvania paper money of April 3, 1772, and later the first four issues of Continental Currency. The Moravians were a moralistic, European religious order that emigrated to the Colonies to convert the New World inhabitants.

15. Reverend James Cannon, a Philadelphia schoolteacher, signed the April 10, 1777, issue of Pennsylvania paper money. Colonel John Bayard, a member of the Continental Congress and signer of the first two issues of Continental Currency, participated in the auction sales of imported items (port "vendue"), from which six pence per pound (£) or 5 percent duty was collected.

16. Tory propaganda.

17. More Tory propaganda.

"R.R." is a pseudonym for Joseph Stansbury.